

## INDEMNITY AND GUARANTY AGREEMENT

K-WC 132 (Rev. 6-12)

For value received for the purpose of enabling \_\_\_\_\_ to be a  
(name of subsidiary company)

self-insured employer, the following named parent company being \_\_\_\_\_  
(name of parent company)

\_\_\_\_\_ does hereby guarantee the Kansas workers compensation obligations of its above named subsidiary. That by this agreement the above named parent corporation does hereby guarantee to the Kansas Division of Workers Compensation that said parent corporation will meet all obligations of the said subsidiary under the Kansas Workers Compensation Act. That said parent corporation, by this agreement, guarantees payment of all past, existing, future and potential obligations of the subsidiary for temporary and permanent compensation, medical benefits, death benefits, court costs, assessments and any other liability or assessment required or imposed on the subsidiary by the Kansas Workers Compensation Act. In the event an application for hearing is filed with the Kansas Division of Workers Compensation naming said subsidiary as the employer, the parent corporation named herein does hereby agree that they can be named as a party in lieu of said subsidiary by an Administrative Law Judge, the Director, or an appeal court, the parent corporation does hereby agree to pay all compensation awarded in the same manner as the subsidiary would have been obligated to pay said compensation.

The parent corporation shall have a right to cancel and terminate this agreement at any time upon giving the subsidiary and the Division of Workers Compensation at least **60 DAYS** written notice of its desire to do so. Such cancellation however, shall not affect the parent corporation's obligations under this guarantee agreement up through the date of cancellation.

That upon cancellation of this indemnity agreement the self insurance status heretofore given to the subsidiary by the Division of Workers Compensation, which approval was expressly conditioned on the continued existence of this indemnity agreement, may be revoked without further notification by the Kansas Division of Workers Compensation.

That any attorney's fees incurred by the Division of Workers Compensation in enforcing this agreement shall be paid by the parent corporation.

This agreement shall be effective as of 12:01 a.m. \_\_\_\_\_, 20\_\_\_\_\_.

Signed, sealed and delivered this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Name of Parent Corporation

BY: \_\_\_\_\_  
Signature of President

\_\_\_\_\_  
Typed name

**ATTEST:**

\_\_\_\_\_  
Secretary

Corporate Seal

**This agreement must be accompanied by a resolution  
of the Board of Directors authorizing this guaranty agreement.**

Parent Corporation: \_\_\_\_\_

## CONSENT OF THE BOARD OF DIRECTORS

Date: \_\_\_\_\_

Pursuant to the authority contained in the Statutes of the State of \_\_\_\_\_,  
the undersigned, being all of the members of the Board of Directors of \_\_\_\_\_  
\_\_\_\_\_ Corporation, (state) \_\_\_\_\_ Corporation, do  
hereby adopt the following resolutions with the same force and effect as though adopted at a  
meeting of said Board of Directors duly called and held:

WHEREAS, it is in the best interest of the corporation that the \_\_\_\_\_  
be a self-insurer under the Kansas Workers Compensation Act; and

WHEREAS, the State of Kansas requires that the Corporation guarantee the Kansas  
workers compensation obligations of the \_\_\_\_\_  
(subsidiary)

NOW, THEREFORE, IT IS

RESOLVED, that the Corporation guarantee the Kansas workers compensation  
obligations of the \_\_\_\_\_  
(subsidiary)

and

RESOLVED FURTHER, that the officers of the Corporation be, and they  
hereby are, authorized and empowered in the name of and on behalf of the  
Corporation, to execute and deliver the indemnity and guaranty agreement and  
any other documents necessary to guarantee the Kansas workers compensation  
obligations of the \_\_\_\_\_  
(subsidiary)

IN WITNESS WHEREOF, the undersigned have hereunto set their hands effective  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

CORPORATE SEAL:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_